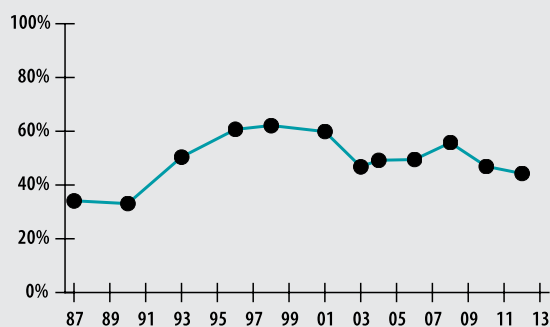
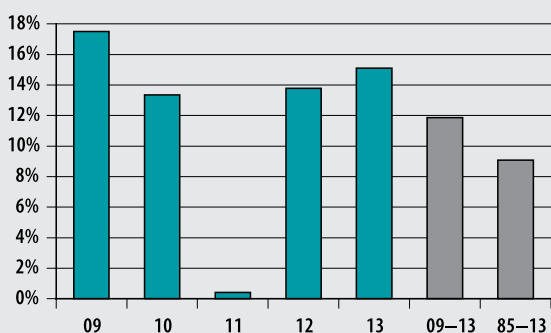


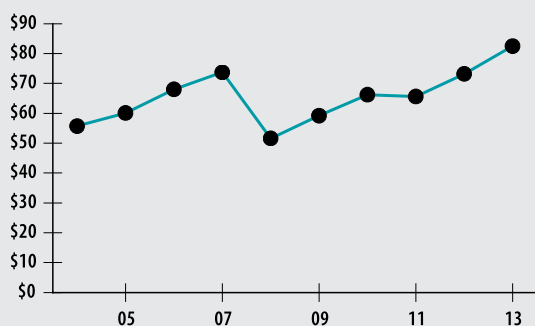
#### FUNDED RATIO (1987-2013)



#### INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



#### ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



#### INVESTMENT RETURN HISTORY

**29 years 2013**  
9.08%

**28 years 2012**  
8.88%

**27 years 2011**  
8.70%

**10 years 2013**  
6.51%

**10 years 2012**  
7.13%

**10 years 2011**  
4.75%

**5 years 2013**  
11.87%

**5 years 2012**  
1.53%

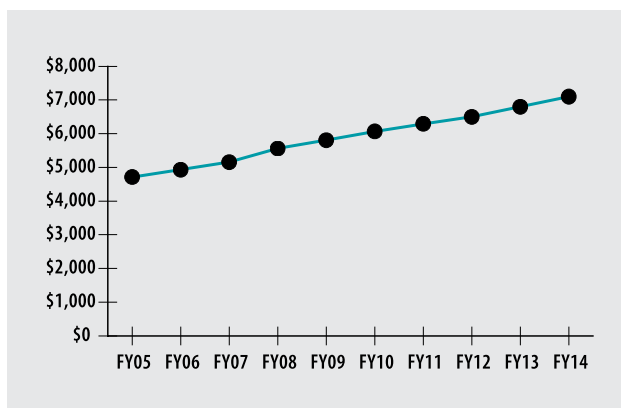
**5 years 2011**  
0.70%

#### ACTUARIAL

▶ Funded Ratio	44.3%
▶ Date of Last Valuation	01/12
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.88%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2037
▶ Unfunded Liability	\$84.7 M
▶ Total Pension Appropriation (Fiscal 2014)	\$7.1 M

	ACTIVE	RETIRED
▶ Number of Members	506	433
▶ Total Payroll/Benefit	\$23.1 M	\$9.4 M
▶ Average Salary/Benefit	\$45,700	\$21,800
▶ Average Age	50	NA
▶ Average Service	13.1 years	NA

#### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



#### EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	57
▶ Number Who Reported Earnings	16
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	15.10%
▶ 2013 Market Value	\$82.5 M
▶ 2009-2013 (Annualized)	11.87%
▶ 1985-2013 (Annualized)	9.08%